

Notice—Intention To Enter Into a Free Trade Agreement With Peru

January 6, 2006

Consistent with section 2105(a)(1)(A) of the Trade Act of 2002, I have notified the Congress of my intention to enter into a free trade agreement with the Republic of Peru.

Consistent with section 2105(a)(1)(A) of that Act, this notice shall be published in the *Federal Register*.

George W. Bush

The White House,
January 6, 2006.

[Filed with the Office of the Federal Register,
10:21 a.m., January 9, 2006]

NOTE: This notice was released by the Office of the Press Secretary on January 6, and it was published in the *Federal Register* on January 10. This item was not received in time for publication in the appropriate issue.

Letter to Congressional Leaders Transmitting a Notice of Intention To Enter Into a Free Trade Agreement With the Republic of Peru

January 6, 2006

Dear Mr. Speaker: (Dear Mr. President:)

Consistent with section 2105(a)(1)(A) of the Trade Act of 2002, (Public Law 107–210; the “Trade Act”), I am pleased to notify the Congress of my intention to enter into a free trade agreement with the Republic of Peru.

The United States-Peru Trade Promotion Agreement will generate export opportunities for U.S. farmers, ranchers, and companies, help create jobs in the United States, and help American consumers save money while offering them more choices. The Agreement will also benefit the people of Peru by providing economic opportunity and by strengthening democracy.

Consistent with the Trade Act, I am sending this notification at least 90 days in advance of signing the Agreement. My Administration looks forward to working with the Congress in developing appropriate legisla-

tion to approve and implement this Agreement.

Sincerely,

George W. Bush

NOTE: Identical letters were sent to J. Dennis Hastert, Speaker of the House of Representatives, and Richard B. Cheney, President of the Senate. This item was not received in time for publication in the appropriate issue.

The President’s Radio Address

January 7, 2006

Good morning. As we begin 2006, we are hearing more good news about the American economy. This week we learned that our economy added 108,000 jobs in December and has added over 400,000 jobs in the last two months. Our unemployment rate is now 4.9 percent, lower than the average rate of the 1970s, 1980s, and 1990s. Our economy grew at more than 4 percent in the third quarter of 2005, and it has been growing at nearly that rate for 2 years. Productivity is high. Consumers are confident, and more Americans now own their homes than at any time in our Nation’s history.

To keep our economy strong and secure the American Dream for future generations, leaders in Washington must make sound decisions. And one of the best decisions we made since I took office was to cut your taxes so you could keep more of your hard-earned money to save and spend as you see fit. We lowered tax rates to let workers keep more of their paychecks. We doubled the child credit. We reduced the marriage penalty. We also cut taxes on dividends and capital gains, and we created incentives for small businesses to invest in new equipment so they could expand and create new jobs.

Some people in Washington said these tax cuts would hurt the economy. The day the House voted for tax relief in May 2003, one Democratic leader declared it a “reckless and irresponsible tax plan that will undermine opportunity in our country.” Since those words were spoken, our economy has added more than 4.6 million new jobs for the American people.

Unfortunately, just as we’re seeing new evidence of how our tax cuts have created

jobs and opportunity, some people in Washington are saying we need to raise your taxes. They want the tax cuts to expire in a few years or even repeal the tax cuts now. In either case, they want you to get a big tax hike. If we allow that to happen, a family of four making \$50,000 would see their Federal income taxes go up by nearly 50 percent.

Inaction by the Congress will mean a tax increase on the American people. When you hear people in Washington say, "We don't need to make the tax relief permanent," what they're really saying is they're going to raise your taxes. To keep our economy growing, we need to ensure that you keep more of what you earn, and Congress needs to make the tax cuts permanent.

Our economy is also strong because we've been wise with taxpayers' dollars. We've now cut the rate of growth in nonsecurity discretionary spending each year I've been in office. Working with Congress, last year we ended or reduced about 90 low-priority or poorly performing Government programs, cut nonsecurity discretionary spending, and stayed on track to meet our goal of cutting the Federal deficit in half by 2009.

The bigger challenge to our budget is long-term deficits driven by mandatory spending or entitlements. We can solve this problem. We do not need to cut entitlements, but we do need to slow their growth. When Congress returns from its recess, it has an opportunity to show its commitment to controlling entitlement spending. Before Members of the House and Senate left Washington, they agreed to rein in future spending on entitlements by nearly \$40 billion. Now Congress needs to finish its work on this important bill. By passing the first reduction in the growth of entitlement spending in nearly a decade, Congress will send a clear signal that the people's Representatives can be good stewards of the people's money.

As we work to keep your taxes low and restrain Federal spending, we have other challenges to address. A growing economy requires secure and affordable sources of energy, free and fair trade, legal reform and regulatory reform, and a health care system

where workers can find affordable care. And we must ensure that all Americans get a good education so they will have the skills they need for the jobs of the 21st century.

In the months ahead, we will work on all these issues. By making choices that reward hard work and enterprise, we will keep the American economy prosperous and strong and guarantee opportunity for generations to come.

Thank you for listening.

NOTE: The address was recorded at 7:58 a.m. on January 6 in the Cabinet Room at the White House for broadcast at 10:06 a.m. on January 7. The transcript was made available by the Office of the Press Secretary on January 6 but was embargoed for release until the broadcast. The Office of the Press Secretary also released a Spanish language transcript of this address.

Message on the Observance of Eid al-Adha

December 21, 2005

I send greetings to Muslims around the world as you celebrate Eid al-Adha.

When God asked Abraham to sacrifice his son, Abraham placed his faith in God above all else. During Eid al-Adha, Muslims celebrate Abraham's devotion and give thanks for God's mercy and many blessings. Eid is also a time for demonstrating charity and reaching out to family, friends, and those in need.

America is blessed to have people of many religious beliefs who contribute to the diverse makeup of this country. Through generosity, compassion, and a commitment to faith, Muslim Americans have helped make our country stronger.

Laura and I send our best wishes for a joyous celebration. Eid Mubarak.

George W. Bush

NOTE: This message was released by the Office of the Press Secretary on January 9. An original was not available for verification of the content of this message.